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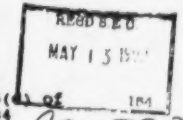
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



FORM 10-Q

Quarterly Report Under Section 13 or 15(d) of
The Securities Exchange Act of 1934

CQ2-2230

PROCESSED BY
MAY 14 1992

For Quarter Ended March 31,

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Commission File Number 0-1

Cablevision Investment of Detroit, Inc.
(Exact name of registrant as specified in its charter)

Michigan
(State or other jurisdiction of incorporation or organization)

38-2697922
(IRS Employer Identification Number)

24744 Eureka Road, Taylor, Michigan 48180
(Address of principal executive offices) (Zip Code)

(313) 946-8331
(Registrant's telephone number, including area code)

Indicate by a check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

X Yes ___ No

The number of shares outstanding of each of the issuer's classes of common stock, as of May 4, 1992: 1,000,000 shares of Common Stock, $.01 par value.

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CABLEVISION INVESTMENT OF DETROIT, INC.

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Part I - Financial Information
Item 1 - Financial Statements
Cablevision Investment of Detroit, Inc.
Condensed Balance Sheet
(Unaudited)

	March 31, 1992	December 31, 1991
Assets		
Current assets:		
Cash	$ 65,795	$ 67,777
Notes receivable - Affiliate	1,000,000	1,000,000
Interest receivable	3,879	4,557
Total current assets	1,069,674	1,072,334
Investment in Barden Cablevision	4,673,341	4,725,036
Total assets	$5,743,015	$5,797,370
Liabilities and stockholders' equity		
Accounts payable	$ 7,498	$ 21,441
Stockholders' equity		
Common stock; $.01 par value; authorized shares - 4,000,000; 1,000,000 issued and outstanding	10,000	10,000
Preferred stock, no par value; authorized shares - 2,000,000; none issued and outstanding	-	-
Paid in capital	7,890,000	7,890,000
Deficit	(2,164,483)	(2,124,071)
Total stockholders' equity	5,735,517	5,775,929
Total liabilities and stockholders' equity	$5,743,015	$5,797,370

See accompanying notes.

Cablevision Investment of Detroit, Inc.

Condensed Statement of Operations

(Unaudited)

	Three months ended March 31	
	1992	1991
Income:		
Interest income	$ 12,951	$ 18,404
Equity in net income of Barden Cablevision	89,251	79,144
	102,202	97,548
Expenses:		
Amortization	140,946	140,946
Administrative expenses	1,668	4,166
	142,614	145,112
Net loss	$ (40,412)	$ (47,564)
Net loss per share	$ (.04)	$ (.05)
Shares used in loss per share calculation	1,000,000	1,000,000

See accompanying notes.

Cablevision Investment of Detroit, Inc.

Condensed Statement of Cash Flows

(Unaudited)

	Three months ended March 31	
	1992	1991
Operating activities		
Net loss	$ (40,412)	$ (47,564)
Adjustments to reconcile net loss to net cash provided (used) by operating activities:		
Equity in net income of Barden Cablevision	(89,251)	(79,144)
Amortization	140,946	140,946
Decrease in interest receivable	678	1,552
Increase (decrease) in accounts payable	(13,943)	2,880
Net cash provided (used) by operating activities	(1,982)	18,670
Investing activities		
Advances to affiliates	-	(19,832)
Net decrease in cash	(1,982)	(1,162)
Cash at beginning of period	67,777	10,927
Cash at end of period	$ 65,795	$ 9,765

See accompanying notes.

Cablevision Investment of Detroit, Inc.

Notes to Condensed Financial Statements

(Unaudited)

1. Management's statement

In the opinion of management, the accompanying unaudited condensed financial statements contain all adjustments necessary to present fairly the financial position of the Company at March 31, 1992 and December 31, 1991, and the results of its operations and cash flows for the three months ended March 31, 1992 and 1991. Interim results will not necessarily indicate results for the full year. The accounting policies have been consistently followed by the Company. The financial statements and the notes to the financial statements included in the Company's latest Annual Report on Form 10-K should be read in conjunction with these condensed financial statements.

2. Organization and significant accounting policy

Business

Cablevision Investment of Detroit, Inc. ("Company") was incorporated in Michigan on October 23, 1986, and was formed to hold a 10.2 percent general partnership interest in Barden Cablevision, a Michigan co-partnership (the "Partnership") which holds a franchise to construct and operate a cable television system in the City of Detroit, Michigan. Maclean Hunter Cable TV, Inc. which, through a wholly-owned subsidiary, holds a 49 percent general partnership interest in the Partnership, has purchased 961,024 shares (96.1%) of the Company's common stock and, accordingly controls the Company.

Significant accounting policy

The Company is accounting for its 10.2% investment in Barden Cablevision at cost, adjusted for amortization of such cost in excess of the Company's equity in the net assets of the Partnership and adjusted for its share of the Partnership's net income or loss and distributions. At the date of acquisition, the Company's investment in the Partnership exceeded its share of partners' capital by $5,638,000. Such excess is being amortized on a straight-line basis over ten years. Accumulated amortization amounted to $2,349,101 and $2,208,155 at March 31, 1992 and December 31, 1991, respectively.

3. Barden Cablevision Partnership

The Company's investment in the Partnership is pledged to a bank as collateral for the Partnership's $80,000,000 loan facility.

The following are the condensed financial statements of Barden Cablevision.

Barden Cablevision
Condensed Balance Sheet
(Unaudited)

	March 31, 1992	December 31, 1991
Assets		
Current assets:		
Cash	$ -	$ 189,686
Accounts receivable - net	1,869,297	2,357,631
Prepaid expenses and deposits	673,807	584,844
Total current assets	2,543,104	3,132,161
Property, plant and equipment, net	75,062,195	75,081,076
Deferred costs, net	5,674,299	6,003,651
Total assets	$83,279,598	$84,216,888
Liabilities and partners' capital		
Current liabilities:		
Note payable - Affiliate	$ 1,000,000	$ 1,000,000
Accounts payable:		
Trade	2,101,700	3,065,778
Affiliate	593,534	971,821
Accrued liabilities	3,257,783	2,901,585
Total current liabilities	6,953,017	7,939,184
Completion guaranty fee	1,997,292	1,952,818
Equipment deposits and other	4,855,621	4,726,225
Long-term notes payable	55,900,000	56,900,000
Total liabilities	69,705,930	71,518,227
Partners' capital	13,573,668	12,698,661
Total liabilities and partners' capital	$83,279,598	$84,216,888

3. Barden Cablevision Partnership (continued)

Barden Cablevision
Condensed Statement of Operations
(Unaudited)

	Three months ended March 31	
	1992	1991
Revenues:		
Subscriber service charges:		
Basic	$ 7,086,167	$ 6,544,260
Premium	6,902,912	7,420,182
Other	1,669,530	1,312,460
	15,658,609	15,276,902
Expenses:		
Operating expenses before depreciation and amortization	11,142,917	10,458,635
Depreciation and amortization	2,772,621	2,645,522
Interest and other financing fees, net	868,064	1,396,827
	14,783,602	14,500,984
Net income	$ 875,007	$ 775,918

3. Barden Cablevision Partnership (continued)

Barden Cablevision
Condensed Statement of Cash Flows
(Unaudited)

	Three months ended March 31	
	1992	1991
Operating activities:		
Net income	$ 875,007	$ 775,918
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	2,772,621	2,645,522
Amortization of completion guarantee fee discount	44,474	40,761
Decrease (increase) in accounts receivable	488,334	(394,485)
Decrease (increase) in prepaid expenses and deposits	(88,963)	109,938
Increase (decrease) in accounts payable and accrued liabilities	(1,783,686)	265,144
Increase in equipment deposits and other	129,396	239,590
Net cash provided by operating activities	2,437,183	3,682,388
Investing activities		
Capital expenditures	(2,424,388)	(3,499,760)
Financing activities		
Repayment of debt	(1,000,000)	-
Net increase (decrease) in cash	(987,205)	182,628
Cash at beginning of period	189,686	14,864
Cash (overdraft) at end of period	$ (797,519)	$ 197,492

3. Barden Cablevision Partnership (continued)

Barden Cablevision
Notes to Condensed Financial Statements
(Unaudited)

A. Management's Statement

In the opinion of management of the Partnership, the accompanying unaudited condensed financial statements contain all adjustments necessary to present fairly the financial position of the Partnership at March 31, 1992 and December 31, 1991 and the results of its operations and cash flows for the three months ended March 31, 1992 and 1991. Interim results will not necessarily indicate results for the full year. The accounting policies have been consistently followed by the Partnership.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The Registrant

Results of Operations

Cablevision Investment of Detroit, Inc. ("Registrant") was incorporated in October, 1986. Its future performance will depend almost entirely on the ability of Barden Cablevision, a Michigan co-partnership ("Partnership"), of which the Registrant holds a 10.2% general partnership interest, to operate the cable television system in Detroit in an economic manner.

Liquidity and Capital Resources

The Registrant's source of funds was a public offering in 1987 of 1,000,000 shares of its Common Stock at $8 per share. The Registrant used the proceeds for: (1) payment of $100,000 of offering expenses of the Registrant; (2) creation of a reserve of $862,000 to fund future corporate expenses such as audits, annual meetings, filings and shareholder communications; and (3) payment by the Registrant of the purchase price for its 10.2% partnership interest in the Partnership of $7,038,000, or $690,000 per 1% partnership interest.

Because no distributions from the Partnership to the Registrant are currently anticipated, the Registrant's sources of additional funds will be limited to borrowings or issues of equity securities. The Registrant does not have a line of credit or similar arrangement. There can be no assurance that additional funds, if required, will be available from borrowings or security sales, or that, even if available, such funds would be obtained on terms favorable to the Registrant. If the Registrant were to raise funds through additional offerings of its capital stock, the ownership interest of existing shareholders in the Registrant could be diluted.

Future events which could require additional funds include, among others, taxes attributable to the Registrant's share of the Partnership's taxable income, replenishment of the Registrant's reserve to fund future corporate expenses, possible cash contributions to the Partnership should additional funds be required by the Partnership, and funds to satisfy the Registrant's obligations as a general partner in the Partnership to third parties.

Although the Registrant does not have any contractual obligations under its partnership agreement to make capital contributions or to lend funds to the Partnership, as a general partner in the Partnership, it is jointly and severally liable with its other partners for liabilities of the Partnership. Accordingly, the assets of the Registrant, including its interest in the Partnership, could be required to be used to satisfy liabilities of the Partnership if the Partnership were unable to pay them. Such liabilities would include, among others, any borrowing by the Partnership under its $80,000,000 loan facility with a bank.

The Partnership

Results of Operations

The Partnership commenced its principal operations in January, 1987. Prior to that time it was in a developmental stage with no revenue or operating expenses. From January 1, 1987 through December 31, 1990, the Partnership was in the prematurity stage during which the cable television system was partially under construction and partially in service. Construction was substantially completed in 1990. The Registrant's annual report on Form 10-K filed on March 27, 1992 should be referred to for the results of the Partnership's operations during 1991.

Plant construction has now been completed. The cumulative miles total 2,050. The partnership now passes a total of 383,000 homes.

During the quarter ended March 31, 1992, 1,682 basic subscribers were added to the system for a cumulative total of 117,651 basic subscribers. For the corresponding period in 1991, there were 116,914 basic subscribers, for an increase over the prior year of 737 subscribers. At March 31, 1992, there were 257,147 pay units, a decrease during the quarter of 291 pay units. For the corresponding quarter in 1991, there were 271, 971 pay units. The reduction over the prior year was, therefore, 14,824 pay units.

The increase in subscribers during the quarter is encouraging, perhaps indicating that the poor economic conditions in Detroit have bottomed out, and that subscriber sales and retention are slowly moving in a positive direction. The pay penetration (the number of pay services taken by the average subscriber) is now at 2.19 services per basic subscriber. A further decline in this ratio is anticipated over time as subscribers become more selective

with their choice of programming services because of the wide choice of programming offered on basic service. This decline is predictable as a cable system begins to mature.

Basic revenue for the three-month period ended March 31, 1992 was $7,086,167 compared with $6,544,260 for the comparable period in 1991, for an increase of 8%. This reflects a basic rate increase of 8% implemented on January 1, 1992. Premium revenue (Pay-TV) for the three-month period ended March 31, 1992 was $6,640,829 compared with $7,420,182, for a decline of 12%. This reflects the decline in pay units discussed above, as well as a decline in revenues from major pay-per-view events. The increase in other revenue during the same period to $1,669,530 from $1,312,460 comes mostly from an increase in channel guide revenue.

The Partnership's net profit for the three-month period ended March 31, 1992 was $875,007. This compares with a net profit of $775,918 for the corresponding quarter in 1991, for an increase of 11%. The major contributing factor to this favorable variance is the reduction in interest expense this year over last year caused by more favorable interest rates.

Liquidity and Capital Resources

The level of the Partnership's capital resources was designed to satisfy the Partnership's commitment to build and operate a cable television system in Detroit in compliance with the mandates of its franchise. The capital needs for construction of the system were approximately $100,000,000. The Partnership met its obligations with $15,000,000 of capital contributions received from Detroit Cable TV, Inc., a general partner, continued borrowings under its agreement with the bank, and out of operating cash flow. As of March 31, 1992, $55,900,000 had been advanced under the loan agreement. It is anticipated that our debt level is now close to its peak. The availability of borrowings from the bank is dependent on the ability of the Partnership to comply with the terms and conditions of its loan agreement.

Although the Partnership currently is not in default under its loan agreement, there can be no assurance that it will not be in default at some time in the future. The availability of funds from the Partnership's operating cash flow is subject to risks associated with the cable system, including risks related to construction, operations, and response of potential subscribers to the cable system.

None of the partners, including the Registrant, and none of the partners' affiliates, are under any contractual obligation to provide funds to the Partnership. Alternative sources of capital may not be available and, even if available, the terms thereof may be unfavorable to the Partnership. The result could be that the partners, including the Registrant, could lose their entire investment in the Partnership or suffer a dilution in their partnership interest in the Partnership.

Regulation

The cable television industry is regulated primarily by the Federal Communications Commission ("FCC"), some state governments and most local governments. Present FCC regulations include requirements with respect to registration of operation, recordkeeping, technical standards and periodic reporting. Several states have assumed regulatory jurisdiction of the cable television industry, and it is anticipated that other states will do so in the future. Cable television operations are subject to local regulation insofar as systems operate under franchises granted by local authorities.

In addition, the Cable Communications Policy Act of 1984 ("Cable Act of 1984") imposed uniform national regulations on cable television systems and franchising authorities. The Cable Act of 1984 afforded rate deregulation to the cable television industry except under certain limited circumstances. Certain court cases, which have arisen since the Cable Act of 1984, have brought about further deregulation of the cable television industry. This deregulation, together with recent rate increases by some cable television operators, have brought about proposed legislation to re-regulate cable television rates.

The United States Senate has recently approved the proposed Cable Television Consumer Protection Act of 1992. This proposed Act would impose significant rate regulation on the cable television industry and would put in place a system of retransmission consent and must-carry rules which would reorganize the relationship between the broadcasters and the cable industry. The House of Representatives is currently considering a companion bill in an attempt to do many of the same things included in the Senate bill. These bills, if enacted and approved by the President, would have the effect of significantly limiting the flexibility of cable systems to raise rates and add services. Regulatory costs through the FCC, state authorities and municipal regulators could increase cable operating expenses in a way that would not always be recoverable through rates.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Cablevision Investment of Detroit, Inc.

By: _____
John Haughey, Treasurer and Director
(Chief Financial Officer)

Dated: May 12, 1992